MILPARK EDUCATION
Financial Services

QUALIFICATION

Higher Certificate
(SAQA ID: 83526; NQF Level 5)

Higher Certificate in SHORT-TERM INSURANCE

iiSA
The Insurance Institute of South Africa
Recognised

Chartered Insurance Institute
Recognised Prior Learning
Recognised

Mode Of Learning:
Distance Learning

We've got you.
You've got this.

1 Description and **Programme Purpose**

The **primary purpose of the Higher Certificate in Short-term Insurance** is to equip students with the knowledge and skills required by **short-term insurance specialists operating** within the **South African insurance environment**. Students will be competent and able to provide short-term **insurance services and advice** across the fields of personal and commercial insurance.

Learn More

The **Higher Certificate in Short-term Insurance** appears on the **Financial Sector Conduct Authority (FSCA)** list of recognised qualifications for FAIS Fit and Proper purposes.

This **qualification will enable students to apply for professional membership** of the Insurance Institute of South Africa (IISA) in the **designation category** of Licentiate of the Insurance Institute of South Africa, provided that all other requirements are met. **Application forms and the requirements** for membership are available on the IISA's website (www.iisa.co.za).

This qualification will also enable students to apply for **Recognition of Prior learning** with the international **Charter Insurance Institute (CII) for a Certificate in Insurance**, which includes the designation Cert CII, by **completing one additional module** with the CII. Application forms and the requirements for recognition of prior **learning are available** on the CII's website (www.cii.co.uk).

We've got you.
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2 Who Should **Enrol**

The programme would be suitable for:

01 People want to enter the **short-term insurance** industry.

02 People require a **full qualification** to meet the competency requirements for **FAIS Fit and Proper** purposes.

03 People wanting to **apply for the designation of Licentiate** (LIISA) awarded by the IISA.

04 People wanting to apply for the designation **Cert CII awarded by the CII.**

3 Programme **Outcomes**

Successful completion of this qualification should enable the student to:

1. **Apply knowledge** of legislation, compliance and ethics in a **short-term insurance** context in South Africa.
2. Examine the nature of the **short-term insurance environment** in South Africa in terms of structure, role-players, regulation and consumer needs.
3. Apply **knowledge of legislation**, risk **management principles**, reinsurance practices and underwriting principles to **propose a short-term insurance solution** to a client.
4. **Apply the principles of a client relationship** management in a compliant manner in the context of short-term insurance.

4 Programme **Structure**

Module name and code	Availability of modules	Compulsory/Elective	Credits
Personal Lines Insurance PERL01-5	Both semesters	Compulsory	25
Legal Framework LEGF01-5	Both semesters	Compulsory	25
Commercial Lines Insurance COLI01-5	Both semesters	Compulsory	25
Risk Management RIMA01-5	Both semesters	Compulsory	20
Business Management BMAN01-5	Semester 1	Electives – select two	15
Construction and Engineering Insurance CEIN01-5	Semester 2		15
Introduction to Underwriting INUN01-5	Both semesters		15
Marine Insurance MAIN01-5	Semester 1		15
Relationship Management in Short-term Insurance RMSI01-5	Semester 2		15
Total			**125**

5 Mode of **Learning**

The programme will be offered via **Distance Learning (DL)**. DL is our more traditional, flexible study mode designed for independent learners who prefer minimal online engagement.

Students in this mode primarily rely on textbooks and study guides, with access to supplementary online resources via our learning platform. **DL supports self-paced** learning and is ideal for students with limited internet connection, or those who prefer offline study. **While lecturer support is available**, interaction is less frequent as compared to other modes, allowing **students to manage** their time and progress independently.

6 Module **Descriptions**

Compulsory

Commercial Lines Insurance COLI01-5

This **module is aimed at providing students** with an understanding of the general principles underlying commercial lines insurance, the nature and structure of the **different commercial lines products**, the analysis and underwriting of various business risks, and the claims process.

Legal Framework LEGF01-5

This **module is aimed at equipping students** with the knowledge and skills required by **short-term insurance specialists operating** within the South African insurance environment. **Students will gain** an understanding of the basic principles and practices of short-term insurance. **An insurance policy is a legal contract** between the insurer and the insured. This module will introduce the student to the general requirements in **law that influence the capacity to contract**; in other words, the material will discuss the duties of the insured and the insurer, and the **documentation relating** to the contract. The module will also introduce the student to the **specific legislation that regulates** short-term insurance, key individuals, and the various financial services providers and their representatives.

Personal Lines Insurance PERL01-5

The **purpose of the module is to equip students** with the knowledge and skills required by Personal Lines insurance specialists operating within the South African insurance environment. Students will be competent and able to provide **Personal Lines** insurance advice for Personal Lines insurance products. This module is also aimed at providing students with an understanding of the **general principles underlying Personal Lines insurance**, the nature and structure of the different Personal Lines products, the analysis of underlying risks on a proposal and the claims process.

Risk Management RIMA01-5

This **module is aimed at providing students** with an understanding of the **general principles of risk management**, the concept of risk, and the identification, **evaluation and control of risk**. In this module, we also identify and **classify risk exposures** in terms of insurability.

Electives

Business Management BMAN01-5

This **module is aimed at providing students** with an understanding of the general principles relating to **human resources management**, business **planning cycles and the legislation** applicable to the management of a short-term insurance practice. *This module is only on offer in Semester 1 of every year.*

Construction and Engineering Insurance CEIN01-5

This **module is aimed at providing students** with an understanding of the need for construction and engineering insurance cover and the analysis of the different types of **construction and engineering** insurance available, to advise a client on an appropriate product. It explains the **roles and responsibilities of the parties** involved in a construction contract and the insurable liability of each party. It also explains the underwriting and **claims-handling process** of engineering insurance and the need for reinsurance. *This module is only on offer in Semester 2 of every year.*

Introduction to Underwriting INUN01-5

This **module is aimed at providing students** with an understanding of underwriting in the **short-term insurance industry**. Students will be introduced to the basic **insurance concepts and principles applicable** to the **short-term insurance industry**. The basic insurance risk that a client can be exposed to and the **underwriting principles and guidelines** that are employed to **underwrite and price the risk are also discussed.**

Marine Insurance MAIN01-5

The **aim of this module is to equip students** with a basic working knowledge of marine insurance so that they can handle any marine-related insurance enquiry from a broking or underwriting viewpoint. It explores knowledge of the **Marine Insurance Act of 1906**, responsibilities of carriers and their insurable interest, underwriting and claim practices, and analysis of the types of marine products. *This module is only on offer in Semester 1 of every year.*

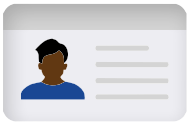
Relationship Management in Short-term Insurance RMSI01-5

This **module is aimed at providing students** with an introduction to **relationship management and the process** for handling claims effectively in the short-term insurance industry. The student will be introduced to basic communication skills to improve interactions with various stakeholders within the **environment in which he finds himself**. The student will also be introduced to skills that will enable him to **manage relationships with internal and external clients**, in order to grow and maintain their allocated short-term insurance portfolio. *This module is only on offer in Semester 2 of every year.*

7 Admission **Requirements**

For **entry into the Higher Certificate**, candidates require a Senior Certificate (SC) or a National Senior Certificate (NSC), as **certified by Umalusi**, with at least a pass in English, the language of instruction at Milpark Education.

Applicants must, at a minimum, submit the following **documents** with their application:



Copy of South African 13-digit identity document or valid passport.

Copy of Matric/National Senior Certificate OR international school leaving certificate with **SAQA Equivalence Certificate**

Kindly note

The **documents listed above** represent the minimum requirements. Applicants may be asked to provide **additional supporting documentation** if further evidence is needed. Applicants are encouraged to provide all **supporting documentation** at the time of applying to avoid unnecessary delays in the processing of their application.

Other / International certificates

Further to the requirements for admission already stated above, foreign nationals or South African nationals **seeking to apply for admission onto the qualification based** on a non-South African/foreign tertiary qualification, must obtain, and submit to Milpark, a **Certificate of Equivalence from the South African Qualifications Authority** (SAQA) (www.saqa.org.za).

Applicants with foreign tertiary qualifications are advised to submit their **SAQA Certificate of Equivalence** at the time of applying online for a **Milpark Advanced Certificate.**

Foreign nationals **residing in South Africa on a temporary visa must** provide proof from the **South African Home Affairs offices** that they are permitted to study and **enrol for studies at the tertiary level.**

Recognition of Prior Learning (RPL) applications

In general, the intake for the **Higher Certificate in Short-term Insurance** is very high, making it possible for most applicants to be successful in their **RPL** requests.

For RPL to be considered, the applicant would be required to submit a copy of his/her CV; relevant work **experience is integral to acceptance** onto the qualification. The applicant must have at least one year of financial services industry experience to be successful. **A check is also done to ascertain the applicant's proficiency in English.**

Because this is an **entry-level qualification**, and for compliance purposes, applicants are very rarely declined admission. In certain instances, applicants will be admitted to the qualification and be advised that they need to complete a **specific module before they can continue**. This is then monitored by the Programme Manager (PM) who will make notes and follow up after **results are released to check the student's progress.**

Learn More About The RPL Requirements

8 Mode of **Delivery**

The **Department of Higher Education and Training** has registered the programme, and the Council on Higher Education has accredited the programme for **delivery via distance learning**.

Learn More

The following mode is available for this specific programme:

Distance Learning

9 Access to **Technology**

Through the *myMilpark* **and** *myCourses* **online tuition** and support environments, students have **access to all course materials** (including formative and summative assessments), discussion opportunities, administrative **services and a wealth of external resources.**

Minimum requirements to study online and complete assessments and online proctored assessments

A **laptop or personal computer** (PC) with one of the **following operating systems**:

- Windows 10+
- macOS 10.11+
- Ubuntu 18.04+
- Chrome 58+

- Continuous (daily) access to a **stable internet connection** with an upload and download speed of at least 5 Mbps.
- A **camera/webcam** (720p resolution)
- Speakers and a microphone **OR** headphones
- 2GB free **RAM** (memory)
- 250MB **free disk space**

View Technical Requirements

How To Check Your RAM

10 **Student** Support

Library access

The Milpark Library provides access to **e-books in a virtual library called Cyberlibris** (Scholartext). Lecturers may **create smart bookshelves per course or module** for students to access (these shelves can contain prescribed and recommended books). Students can also create their **own personal smart bookshelves** containing resources for their studies. Having access to a digital library means that thousands of students can access books and resources from anywhere at the same time online.

There is **no need to make reservations and requests**, and **no limit on the time** a student has to access a book. With the implementation of Cyberlibris, **students also have access to full-text resources** via ProQuest (global), Emerald, Ebsco (global) and Sabinet (South African publications) to assist with research and to enrich their learning experience. **Access to the Library is included in the module fee.**

Tutor

Comprehensive student support services are available. Students are provided with administrative support by Student Services. **To assist with understanding** content, students have access to tutors whom they can contact individually. Students who experience study and/or **personal problems have access** to a student counsellor.

All support services are available to registered students via myMilpark (myCourses).

11 Rules of **Progression**

Students are required to complete four compulsory and two elective modules. **Students require 120 credits** to complete the qualification. There are no module prerequisites.

If you want to do the maximum of three modules in one semester, we recommend the following:

- ***Personal Lines Insurance PERL01-5*** must be the first module you register for if you are only doing one module.
- ***Personal Lines Insurance PERL01-5*** and an elective must be the first two modules you register for if you are going to do two modules.
- Should you want to register for three modules, you must do **Personal Lines Insurance PERL01-5, Legal Framework LEGF01-5** and an elective.

12 Assessment

Formative assessment contributes **30%** to the final mark and consists of a combination of assignments and online tests. The exact formative structure per module will be communicated to you at the start of the semester.

Students will complete a final summative assessment per module at the end of each semester, which contributes **70%** towards the final mark. Students need to obtain a sub-minimum mark of **40%** in the final summative assessment and an overall mark of **50%** in order to pass the module.

13 Duration

Students have a **minimum of one year** and a **maximum of three years** to complete this qualification.

14 Certification

Upon successful completion of the qualification, the student will receive a Higher Certificate, NQF Level 5 (credits: 120). The **Higher Certificate in Short-term Insurance** is accredited by the Higher Education Quality Committee of the Council on Higher Education (CHE).

*On completion of selected modules**, students may apply to receive a letter of completion for the following **Class of Business training as per BN194 of the FAIS Act****. Students can apply on their student portal by completing the CAT COB Application, to receive a letter of completion for Class of Business training as per BN194 of 2017 under/as per the FAIS Act. Modules completed prior to 2018 will not be considered and the *Legal Framework (LEGF01-5)* module cannot have been completed more than three (3) years previously.

Module(s) completed	Class of Business
Personal Lines Insurance PERL01-5 and Legal Framework LEGF01-5	Short-term Insurance: Personal Lines

* *Both PERL01-5 and LEGF01-5 must be completed to qualify for the letter of completion.*
** *Modules completed towards a qualification do not qualify for CPD points.*

15 Further Studies

Milpark Education is committed to the process of lifelong learning and opening access to higher education. **The programme is at NQF level 5** and it will provide for articulation options into NQF level 6 programmes. Narrowly, students may proceed to **Milpark's Advanced Certificate in Short-term Insurance**. Students may also articulate to the Milpark BCom (NQF level 7) with a major in short-term insurance.

A **student who has completed certain modules on this qualification** at Milpark Education and who wishes to transfer to another **tertiary-level institution** should be able to apply for exemption from relevant modules based on the modules that have been passed at Milpark Education.

16 Pricing

All module fees include one round of formative and summative assessments, supplementary examinations excluded. All Milpark study material is included in the module fee.

17 Disclaimer

The **content of this brochure is accurate at the time of going to print**. Milpark Education reserves the right to change the programme content due to changes in legislation, market requirements and other reasons. **Notice of such changes will be published on our website.**

Credit Accumulation And Transfer Policy Rules

- This **policy is only applicable to UNISA students** who have completed modules through UNISA and want to transfer to Milpark Education.
- This policy is **valid until further notice.**
- All students who **wish to qualify for credits under** this policy need to apply on the official Milpark Education **application forms and all the required** documentation needs to be submitted. Incomplete applications will not be considered. No credits will be considered for modules that were passed more than ten years ago, **EXCEPT** for Personal Lines Insurance, Commercial Lines Insurance and Risk Management.
- Keep in mind that **students may not receive credits for more than 50%** of the modules on any qualification.
- Credits for *Legal Framework LEGF01-5* will be considered on individual merit and only in respect of students who have passed their Regulatory Examinations (RE) along with an additional short course in Legal Framework from IISA or UNISA. The additional qualification must not be older than three years. **An RE certificate on its own will not be considered for a Legal Framework LEGF01-5 exemption.**

Students who completed modules between 2006 and 2009 that were part of the Programme in Short Term Insurance ID 71498 will be exempted as follows:

71498	Programme in Short Term Insurance (2005) UNISA	Higher Certificate in Short-term Insurance Milpark Education
PPS102Q	Personal Insurance Practice	Personal Lines Insurance PERL01-5
PPS103R	Commercial Insurance Practice	Commercial Lines Insurance COLI01-5
PPS106U	Intro to Risk Management	Risk Management RIMA01-5

Students who have completed modules since 2009 that are part of the Introductory Programme in Short Term Insurance ID 7652X and the related modules in the Programme of Short-term Insurance ID 76546 will be exempted as follows:

71498	Introductory Programme in Short Term Insurance		76546	Programme in Short Term Insurance (2009)	Higher Certificate in Short-term Insurance Milpark Education
IPST02F	Intro to Personal Insurance Practice	Plus	PST102E	Personal Insurance Practice	Personal Lines Insurance PERL01-5
IPST03G	Intro to Commercial Insurance Practice	Plus	PST103F	Commercial Insurance Practice	Commercial Lines Insurance COLI01-5
IPST06K	Intro to Risk Management	Plus	PST106J	Risk Management	Risk Management RIMA01-5

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www.milpark.ac.za

Apply Now

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